

Online Dating Services Market - Forecasts from 2020 to 2025

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Abstracts

The online dating services market was valued at US\$3.874 billion in 2019. Online dating refers to a system that enables the users to connect through online platforms and introduce and find potential connections, generally for further development of relationships. The major factors supplementing the market growth of online dating services include the rising internet penetration, especially across the major developing economies of the region coupled with the rapid integration of technology which has led to an upsurge in the usage of smartphones. The increasing millennial population around the globe along with the shifting preferences of users to meet new people through these platforms for building various kinds of relationships such as casual, social, niche and others is further widening up the opportunities for the market to grow in the near future. The inclination of the users to build relationships to meet like-minded people has also led to an upsurge in the demand for online dating services in the recent years.

Rapid innovation in service offerings is driving the market growth

The growing consumer expectations have led to constant participation by the key market players to develop and deliver new and customized services to their users further shows the potential of the online dating services market to grow in the near future. For instance, during the year 2018, eHarmony, a leading online dating website based out of the United States of America announced the launch of its AI-enabled functionality that will automatically suggest the nudgers to meet personally after they have chatted for a considerable period of time. Similarly, companies are expanding the services offered by them for catering to the rising consumer needs has led to the integration of additional services on their platforms with an aim to attract more customers and gain a traction in the market is also positively impacting the market growth to some extent during the next five years. For instance, in 2018, Badoo, one of

the leading companies operating in the market announced the integration of video chat facility to its user for face-to-face interactions.

Rapid penetration of smartphones and mobile devices

The major factor supplementing the online dating services market growth includes the burgeoning penetration of smartphones and other portable computing devices such as tablets and laptops among others. The deep penetration of smartphones across both the developed and developing economies is boosting the demand for online dating services as the majority of the applications work on real-time based locations. This further enables the user to expand his or her geographic reach and further interact with people at different locations. As per the data from the World Bank Group, the penetration of mobile phones is highest in Europe, followed by North America and Asia Pacific region. Thus, further supporting the market growth in these regions during the forecast period. The penetration of smartphones is considered to be the fastest in the APAC region, especially in countries like India and China due to the fact the more and more people are getting cheap and easy internet connectivity by every passing day. Also, the entry of Reliance Jio in India during the year 2016 was the turning point for the mobile internet market, in which the prices were reduced heavily, which further fuelled the adoption of smartphones and tablets throughout the country. Therefore, the major factor that is driving the online dating services market growth is the deep penetration of smartphones in various countries around the globe.

Booming internet penetration is providing an impetus for the market to grow

The rapid penetration of faster and cheaper internet has led to an upsurge in the demand for online dating services among the general population. This coupled with a rapid increase in smartphone usage is further widening up the opportunities for the market to grow in the near future. According to the World Bank, the percentage of the population using the internet increased from 6.77% in 2000 to 49.723% in 2017. Simultaneously, the number of households with broadband access has increased significantly in both developed and developing economies. For instance, in India, the number of fixed-broadband subscriptions reached 18,170,000 by the year 2018 from 5,280,000 during the year 2008. Additionally, in the United States of America, it reached 110,568,000 by 2018 from 84,552,000 in 2010. Therefore, the rapid increase in internet penetration is also projected to be a key factor amplifying the demand for online dating services over the course of the next five years.

Recent outbreak of Novel Coronavirus Disease

The recent outbreak of the novel coronavirus is projected to boost the demand for online dating services, especially during the short run. The World Health Organization has declared the outbreak as a pandemic as it is difficult to contain. Thus, numerous directives such as social distancing and enforcement of quarantine measures and lockdowns in some highly affected countries are expected to amplify the adoption of these services during the period of the next six to eight months. This can be backed up by the fact that a huge number of users are signing up during this time of the pandemic. As in a press release Tinder Inc., announced that the company recorded around more than 3 billion swipes on 29 March 2020, which was considered as the highest figure on a single day that the company has recorded in its history until now.

The online dating services market has been segmented into service type, subscription model, gender, age group, and geography.

Competitive Insights

Prominent key market players in the online dating services market include Tinder, Badoo, Sparks Network SE, and eHarmony Inc., among others. These companies hold a noteworthy share in the market on account of their good brand image and product offerings.

Major players in the online dating services market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last two years.

Segmentation

By Service Type

Casual Dating

Social Dating

Others

By Subscription Model

Weekly Subscription

Monthly Subscription

Quarterly Subscription

Half Yearly Subscription

Yearly Subscription

By Gender

Male

Female

By Age Group

Below 20

21-30

31-40

Above 41

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Others

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